

Jan 31, 2011

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Secretary Jennifer Johnson  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Washington, DC 20551

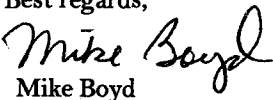
Dear Secretary Johnson,

As the owner of a small family owned business, I know that it is very difficult to make ends meet these days. I run the Red Oak Drug and Home Medical Shop, which does quite a steady business with customers who pay with credit and debit cards. I am very encouraged that the government is taking action to do something about the high debit card swipe fees that my operation must pay each time the cards are used at my store.

The Federal Reserve ruling on debit card transaction fees is a step in the right direction for the small businesses of our country. For too long the large credit card companies and banks have been allowed to set swipe fees at very high levels with no consequences. A twelve cent per swipe limit makes perfect sense for all given the advancements that have been made in technology and communications.

During the discussion period, I trust you will speak out in support of the quick implementation of this ruling. The powerful lobby of the credit card companies should not sway the Federal Reserve in any way. I appreciate your review of my request.

Best regards,

  
Mike Boyd